



GOVERNOR'S OFFICE OF
BUDGET AND PROGRAM PLANNING

Fiscal Note 2009 Biennium

Bill #	SB0245	Title:	Revise local government debt limits
Primary Sponsor:	Weinberg, Dan	Status:	As Introduced

- | | | |
|---|--|--|
| <input type="checkbox"/> Significant Local Gov Impact | <input type="checkbox"/> Needs to be included in HB 2 | <input type="checkbox"/> Technical Concerns |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts | <input type="checkbox"/> Dedicated Revenue Form Attached |

FISCAL SUMMARY

	<u>FY 2008 Difference</u>	<u>FY 2009 Difference</u>	<u>FY 2010 Difference</u>	<u>FY 2011 Difference</u>
Expenditures:				
General Fund	\$0	\$0	\$0	\$0
Revenue:				
General Fund	\$0	\$0	\$0	\$0
Net Impact-General Fund Balance	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Description of fiscal impact:

This will have a fiscal impact on local governments, although the dollar amount cannot be determined. This bill increases the debt limitations for local governments.

FISCAL ANALYSIS

Assumptions:

1. Assuming that governments do take advantage of the increase debt limit, there would be an increase in other financing sources in governmental activities and a like increase in expenditures for projects for which the debt was incurred. In full accrual accounting, the debt proceeds are not revenue and the project costs generally are assets and not expenses.

Long-Range Impacts to Local Governments:

1. The increase in the debt limitation is approximately 180% for counties and 170% for cities, towns, and consolidated governments.

Sponsor's Initials

Date

Budget Director's Initials

Date